



**GENERAL INDUSTRIAL
PARTNERS LLP**

Shareholder Rights Directive II ("SRD II")

April 2025

Introduction

General Industrial Partners LLP ("GIP" or "the Firm"), is a UK based Full-Scope AIFM authorised and regulated by the Financial Conduct Authority ("FCA") as a Collective Portfolio Management Investment Firm ("CPMI").

The Firm operates a short bias global investment strategy.

SRD II

Article 3g of SRD II, which is summarised in the FCA Handbook under COBS 2.2B, requires a firm such as GIP to either:

- develop and disclose an engagement policy describing how the firm integrates shareholder engagement in its investment strategy; or
- disclose why the firm has chosen not to comply with those requirements.

Such an engagement policy requires a firm to describe how it:

- 1) integrate shareholder engagement in our investment strategy;
- 2) monitor investee companies on relevant matters, including:
 - a) strategy;
 - b) financial and non-financial performance and risk;
 - c) Capital structure; and
 - d) social and environmental impact and corporate governance;
- 3) conduct dialogues with investee companies;
- 4) exercise voting rights and other rights attached to shares;
- 5) cooperate with other shareholders;
- 6) communicate with relevant stakeholders of the investee companies; and
- 7) manage actual and potential conflicts of interests in relation to our engagement.

The above engagement policy is limited to the extent that a firm invests on behalf of investors in shares traded on a regulated market (or on third country markets that meet comparable requirements and where the shares dealt in are of a quality comparable to those in a regulated market in the UK).

The Firm supports the aims SRD II. However, the Firm has decided that it will not comply with the Directive at this time because the Firm's investment strategy is highly concentrated and public disclosure of its approach and the businesses it holds an equity interest in would be detrimental to the Firm's clients. The approach of the Firm in relation to engagement with issuers and their management is determined globally. The Firm takes a consistent approach to engagement with

issuers and their management in all the jurisdictions in which it invests.

For further information on the Firm's approach, please contact the Firm's Compliance Department via email: info@generalindustrialpartners.com. The Firm will keep its position under review and should this approach change, will update this section of the website accordingly.